



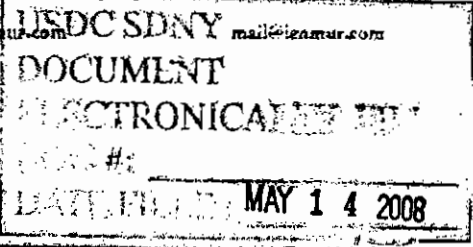
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May 12, 2008

Via Facsimile (212) 805-0426

Hon. Laura Taylor Swain
United States District Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Room 755
New York, New York 10007-1581

MEMO ENDORSED

Re: BAOTONG SHIPPING LTD. v. MODERN WOOD INVESTMENT LTD.
Docket No. 07 CV 11125 (LTS) (THK)
Our Ref: 07-1305

Dear Judge Swain:

We are attorneys for the Plaintiff in this admiralty action brought pursuant to Supplemental Admiralty Rule B of the Federal Rules of Civil Procedure. On December 10, 2007, an Ex Parte Order authorizing process of maritime attachment was issued permitting restraint of Defendant's property in the hands of garnishee banks located within the Southern District of New York.

Since the Ex Parte Order was issued, the Plaintiff has obtained full security for its claim and has provided due notice of attachment to the Defendant. However, despite being served with notice of the attachment, Defendants have yet to answer or make an appearance.

Plaintiff has initiated arbitration proceedings on its claims and that the parties are now engaged in settlement negotiations and it is expected that the claim will be soon settled. In light of the foregoing status we respectfully request a further ninety (90) day adjournment of the pre-trial conference.

Should your Honor have any questions or comments we are available to discuss the same at any convenient time to the Court. This is Plaintiff's second request for an adjournment. Your Honor granted our first request for an adjournment on March 6, 2008. We thank your Honor for her consideration of this request.

*The pre-trial conference is
adjourned to September 5, 2008,
at 10:30 AM.*

Respectfully submitted,

Anne C. LeVasseur
Anne C. LeVasseur

SO ORDERED.

ACL/bhs

[Signature] 5/13/08
LAURA TAYLOR SWAIN
UNITED STATES DISTRICT JUDGE